

# TRENT LIMITED

22<sup>nd</sup> April 2026

To Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400051 Symbol: TRENT	To Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 Scrip Code: 500251
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Dear Sir / Madam,

**Subject: Outcome of Board Meeting held today i.e. 22<sup>nd</sup> April 2026**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), we would like to inform you that the Board of Directors at its meeting held today i.e. 22<sup>nd</sup> April 2026, considered and **approved the following matters -**

**1. Audited Financial Results for the financial year ended 31<sup>st</sup> March 2026:**

In terms of Regulations 30, 33(3) and 52(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Audited (Standalone and Consolidated) Financial Results for the financial year ended 31<sup>st</sup> March 2026, approved by the Board of Directors of the Company, together with the Audit Reports with unmodified opinion issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company, are enclosed. A Declaration from the Company to that effect is also enclosed ‘**Annexure I**’.

**2. Dividend:**

Recommended a Dividend of 600%, i.e. Rs.6/- per Equity Share of Re. 1/- each. The Dividend, if approved by the Shareholders of the Company, shall be paid on or after the third day from the conclusion of the 74<sup>th</sup> Annual General Meeting.

**3. Issuance of Bonus shares:**

Issuance of Bonus shares in the proportion of 1:2 i.e. 1 (One) Bonus equity share of Re. 1/- each for every 2 (Two) fully paid-up equity share of Re. 1/- each held by the Shareholders of the Company as on the Record Date (to be informed later), subject to approval of the Shareholders of the Company.

In view of the proposed issuance of bonus equity shares, if approved by the shareholders, the aforesaid dividend per share, if declared, shall be proportionately reduced to reflect the increase in the number of equity shares post bonus.

The details as required under under Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular dated 30<sup>th</sup> January 2026, is enclosed as ‘**Annexure – II**’.

REGISTERED OFFICE : BOMBAY HOUSE 24 HOMI MODY STREET MUMBAI 400 001 TEL 91 22 6665 8282 FAX 91 22 2204 2081

CORPORATE OFFICE : TRENT HOUSE G-BLOCK PLOT NO C-60 BESIDE CITI BANK BANDRA-KURLA COMPLEX BANDRA (EAST)  
MUMBAI 400 051 TEL 91 22 6700 9000 FAX 91 22 6700 8100

Email: westside@trent-tata.com Website: www.trentlimited.com CIN: L24240MH1952PLC008951

**A TATA Enterprise**



#### **4. Reclassification of Authorised Share Capital and alteration of Capital Clause of the Memorandum of Association of the Company:**

Reclassification of Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company as given below, subject to approval of the Shareholders of the Company.

Existing Authorised Share Capital: Rs. 85,55,00,000/- (Rupees Eighty-Five Crore Fifty-Five Lakh Only) divided into 47,25,00,000 Equity Shares of Re. 1/- each, 30,00,000 Unclassified Shares of Rs. 10/- each, 16,30,000 Preference Shares of Rs. 100/- each, 70,000 Redeemable Preference Shares of Rs. 1,000/- each and 1,20,00,000 Cumulative Convertible Preference Shares of Rs. 10/- each.

Proposed Authorised Share Capital: Rs. 85,55,00,000/- (Rupees Eighty-Five Crore Fifty-Five Lakh Only) divided into 85,55,00,000 Equity Shares of Re. 1/- each.

#### **5. Trent Limited - Employee Stock Option Plan:**

Adoption of 'Trent Limited - Employee Stock Option Plan 2026' ('ESOP 2026' / 'Plan') for eligible employees of the Company/associates/subsidiaries, through the issuance of 8,88,700 equity shares (0.25% of the total issued share capital as on 31st March 2026) pursuant to the Plan, in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, subject to approval of the Shareholders of the Company and such other approvals as may be necessary.

The details as required under under Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular dated 30<sup>th</sup> January 2026, is enclosed as '**Annexure – III**'.

#### **6. Additional Fund raising:**

Granted enabling approval for raising additional funds not exceeding ₹2,500 Crore, by way of issuance of equity shares, through a rights issue and/or any other permissible mode(s), singly or in combination, in one or more tranches, subject to requisite approvals. Timelines for the aforesaid capital raising would be evaluated and pursued in due course.

#### **7. Issuance and allotment of equity shares held in abeyance:**

Issuance and allotment of equity shares held in abeyance pursuant to rights issue made by the Company in 2005, 2007 and 2010 as detailed in '**Annexure – IV**':

#### **8. Appointment of Mr. Bahram Vakil as Additional Director:**

Upon recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Bahram Vakil as an Additional Director (Non-Executive, Non-Independent) effective 23<sup>rd</sup> April 2026, to hold office up to the date of the forthcoming Annual General Meeting.

The details as required under Schedule III of the SEBI Listing Regulations read with SEBI Circular dated 30<sup>th</sup> January 2026, are annexed herewith in '**Annexure V**'.

# TRENT LIMITED

## 9. Re-appointment of Independent Directors:

Upon recommendation of the Nomination and Remuneration Committee, the Board approved re-appointments of Mr. Ravneet Singh Gill and Ms. Hema Ravichandar as Independent Directors of the Company, for the second term of five years with effect from 29<sup>th</sup> December 2026 to 28<sup>th</sup> December 2031, subject to approval of the shareholders at the forthcoming Annual General Meeting.

The details as required under Schedule III of the SEBI Listing Regulations read with SEBI Circular dated 30<sup>th</sup> January 2026, are annexed herewith in '**Annexure VI**'.

## 10. Postal Ballot Notice

Approved the Postal Ballot Notice for seeking approval of the Shareholders of the Company for the proposals of Alteration of Capital Clause of Memorandum of Association-Reclassification of share Capital, Issuance of Bonus Shares, Issuance of Employee Stock Options and any other matters incidental thereto. The Board approved Mr. Mitesh Shah, Practicing Company Secretary, as a scrutinizer for the purpose of conducting the Postal Ballot and e-voting process, in a fair and transparent manner and for submission of the Scrutinizer's Report thereon.

The Board Meeting commenced at 11.30 a.m. and concluded at 3.45 p.m.

Thank you.

Yours faithfully,  
**For Trent Limited**

**Krupa Anandpara**  
**Company Secretary**  
**Membership No.: A16536**

Encl: As above

cc:

1. National Securities Depository Limited
2. Central Depository Services (India) Limited
3. MUFG Intime India Private Limited

TRENT LIMITED

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001

Tel: 022-67008090; Email Id: investor.relations@trent-tata.com;

Website: www.trentlimited.com; CIN – L24240MH1952PLC008951

Statement of Standalone Financial Results for the Quarter and Year ended 31st March, 2026

Rs. In Crore

Particulars	Standalone				
	For Quarter ended			For Year ended	
	31st March, 2026	31st Dec, 2025	31st March, 2025	31st March, 2026	31st March, 2025
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1 Income from Operations</b>					
Revenue from operations	4,936.64	5,259.46	4,106.10	19,701.41	16,668.11
Other income	61.07	153.33	97.04	374.46	329.37
<b>Total Income</b>	<b>4,997.71</b>	<b>5,412.79</b>	<b>4,203.14</b>	<b>20,075.87</b>	<b>16,997.48</b>
<b>2 Expenses</b>					
a) Purchase of Stock-in-Trade	2,841.93	2,868.91	2,594.30	11,170.44	9,717.08
b) Changes in Inventories of Stock-in-Trade	(94.03)	23.78	(238.64)	(229.14)	(455.53)
c) Employee benefits expense	339.73	310.72	307.28	1,222.04	1,200.90
d) Depreciation and amortization expense	362.06	354.49	263.09	1,315.69	869.86
e) Finance costs	41.51	42.39	37.09	164.72	136.89
f) Occupancy cost including rent	351.09	400.96	306.37	1,652.69	1,555.77
g) Other expenses	578.96	581.74	480.40	2,242.10	1,895.89
<b>Total Expenses</b>	<b>4,421.25</b>	<b>4,582.99</b>	<b>3,749.89</b>	<b>17,538.54</b>	<b>14,920.86</b>
<b>3 Profit/(Loss) before exceptional Item and tax</b>	<b>576.46</b>	<b>829.80</b>	<b>453.25</b>	<b>2,537.33</b>	<b>2,076.62</b>
<b>4 Exceptional Items income/ (expense) (Refer Note 6)</b>	-	(25.79)	-	(25.79)	-
<b>5 Profit/(Loss) before tax</b>	<b>576.46</b>	<b>804.01</b>	<b>453.25</b>	<b>2,511.54</b>	<b>2,076.62</b>
<b>6 Tax expense</b>					
Current tax	122.56	168.29	85.60	565.69	481.00
Deferred taxes	(1.01)	(3.99)	18.19	(22.13)	10.24
(Excess)/short provision for tax	0.16	-	(0.46)	0.16	0.54
<b>Total tax expenses</b>	<b>121.71</b>	<b>164.30</b>	<b>103.33</b>	<b>543.72</b>	<b>491.78</b>
<b>7 Net Profit/(Loss) for the quarter/ year</b>	<b>454.75</b>	<b>639.71</b>	<b>349.92</b>	<b>1,967.82</b>	<b>1,584.84</b>
<b>8 Other comprehensive income</b>					
Items that will not be reclassified to Profit and (Loss)					
(i) Equity Instruments through other comprehensive income	(5.05)	(10.64)	(1.69)	(2.91)	0.23
(ii) Remeasurement of defined benefit plan	5.97	2.82	(0.23)	1.09	(4.79)
(iii) Income tax on above	(1.25)	1.29	(0.15)	0.14	0.69
Other comprehensive income for the quarter/ year, net of tax	(0.33)	(6.53)	(2.07)	(1.68)	(3.87)
<b>9 Total comprehensive income after tax for the quarter/ year (7+8)</b>	<b>454.42</b>	<b>633.18</b>	<b>347.85</b>	<b>1,966.14</b>	<b>1,580.97</b>



Rs. In Crore

Particulars	Standalone				
	For Quarter ended			For Year ended	
	31st March, 2026	31st Dec, 2025	31st March, 2025	31st March, 2026	31st March, 2025
	Unaudited	Unaudited	Unaudited	Audited	Audited
10 Paid-up equity share capital (Face Value of Re. 1 per Equity Share)	35.55	35.55	35.55	35.55	35.55
11 Paid up Debt capital (Refer Note 3)				2,514.71	2,248.24
12 Other equity				7,667.25	5,878.85
13 Earnings per share (of Re. 1/- each) (not annualised):					
(a) Basic	12.79	18.00	9.84	55.36	44.58
(b) Diluted	12.79	18.00	9.84	55.36	44.58
14 Debt equity ratio (Refer Note 4)				0.33	0.38
15 Debt service coverage ratio (Refer Note 4)				2.85	3.35
16 Interest service coverage ratio (Refer Note 4)				16.76	16.46
17 Debenture redemption reserve				100.00	100.00
18 Capital redemption reserve				7.00	7.00
19 Net Worth				7,702.80	5,914.40
20 Current ratio				2.13	2.59
21 Long term debt to working capital				0.81	0.75
22 Bad debt to Account receivable ratio				-	-
23 Current Liability ratio				40.36%	35.80%
24 Total debt to Total Assets				20.57%	23.18%
25 Debtors turnover ratio				301.31	241.18
26 Inventory turnover ratio				5.09	5.16
27 Operating Margin				11.88%	11.29%
28 Net Profit Margin				9.99%	9.51%



Trent Limited  
Standalone Statement of Assets and Liabilities as at 31st March, 2026

Rs. In Crore

Particulars	Standalone	
	As at 31st March 2026	As at 31st March 2025
	Audited	Audited
<b>I. ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Property, plant and equipment	3,032.19	1,864.22
(b) Capital work-in-progress	192.57	117.89
(c) Investment Property	30.11	26.86
(d) Other Intangible assets	71.85	73.21
(e) Right of use assets	1,998.10	1,696.42
(f) Financial Assets		
(i) Investments	1,783.63	1,618.97
(ii) Loans		
Loan Considered good -Unsecured	161.81	1.07
(iii) Others	843.20	602.45
(g) Deferred tax assets (Net)	68.06	45.78
(h) Other non-current assets	152.69	149.50
<b>Total Non-Current Assets (A)</b>	<b>8,334.21</b>	<b>6,196.37</b>
<b>2) Current Assets</b>		
(a) Inventories	2,268.61	2,028.38
(b) Financial assets		
(i) Investments	523.65	516.64
(ii) Trade receivables		
Trade Receivables considered good-Unsecured	71.15	59.62
Trade Receivables- credit Impaired		
(iii) Cash and cash equivalents	262.02	321.52
(iv) Bank balances other than (iii) above	1.64	1.37
(v) Loans		
Loan Receivables considered good - Secured		15.00
Loan Receivables considered good - Unsecured	2.37	2.76
Loan Receivables -credit impaired		
(vi) Others	123.44	157.27
(c) Other current assets	638.62	390.80
(d) Assets held for sale	-	9.14
<b>Total Current Assets (B)</b>	<b>3,891.50</b>	<b>3,502.50</b>
<b>Total Assets (A+B)</b>	<b>12,225.71</b>	<b>9,698.87</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	35.55	35.55
(b) Other equity	7,667.25	5,878.85
<b>Total Equity (C)</b>	<b>7,702.80</b>	<b>5,914.40</b>
<b>LIABILITIES</b>		
<b>1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	499.20
(ii) Lease Liabilities	1,176.51	1,084.46
(iii) Other financial liabilities	30.99	45.44
(b) Provisions	140.88	160.07
(c) Other non-current liabilities	10.92	10.56
<b>Total non-current liabilities</b>	<b>1,359.30</b>	<b>1,799.73</b>
<b>2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	499.89	-
(ii) Lease Liabilities	831.53	622.27
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	37.08	30.29
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,182.57	899.62
(iv) Other financial liabilities	406.13	243.79
(b) Other current liabilities	127.87	160.49
(c) Provisions	70.16	25.02
(d) Current tax liabilities (Net)	8.38	3.26
<b>Total current liabilities</b>	<b>3,163.61</b>	<b>1,984.74</b>
<b>Total Liabilities (D)</b>	<b>4,522.91</b>	<b>3,784.47</b>
<b>Total Equity and Liabilities (C+D)</b>	<b>12,225.71</b>	<b>9,698.87</b>



**TRENT LIMITED**  
**Standalone Cashflow Statement For the Year ended on 31st March, 2026**

SI No	PARTICULARS	For the Year ended 31st March 2026		For the Year ended 31st March 2025
		Rs. in Crore	Rs in Crore	Rs. in Crore
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit/ (Loss) before Taxes and Exceptional Items		2,511.54	2076.62
	Adjustments for :			
	Depreciation and amortisation expense	1,315.69		869.86
	Amortisation of Leasehold Land	0.73		0.73
	Impairment Loss / (gain)	(1.44)		2.75
	Provision for doubtful debts & bad debts written off/(written back)	11.68		6.64
	Finance Income and cost (net)	111.02		106.28
	(Profit)/Loss on Property, Plant & Equipment sold/discarded (net)	(86.78)		(108.95)
	Unwinding of Financial Liability	(37.28)		(16.80)
	(Profit)/Loss on Sale of Investments(net)	(159.44)		(121.53)
	Income from Investments (net)	(54.17)		(24.50)
	Unrealised Foreign Exchange (Gain)/ Loss	(3.26)		(9.22)
	Excess Provisions / Liabilities no longer required written back	(3.10)		(2.34)
	Investment on account of fair value	(16.51)		(44.26)
	Amortised cost of Borrowings and Deposits	0.68		0.64
	Provision for Diminution in Investments	3.35		0.00
	Amortisation of deferred lease (Income)	(1.96)		(1.04)
	(Gain) /loss on lease termination	0.56		(0.70)
	Reclassification of Actuarial gain /loss	1.09		(4.79)
	Expired Gift Vouchers and Credit Notes written back	(12.34)		(11.75)
			1,068.52	641.02
	Operating Profit Before Working Capital Changes		3,580.06	2717.64
	Adjustments for :			
	(Increase)/Decrease in Inventories	(240.23)		(463.57)
	(Increase)/Decrease in Trade Receivables & Other Current Assets	(212.55)		(206.99)
	(Increase)/Decrease in Loans and Other Non Current Assets	(276.94)		(126.65)
	Increase/(Decrease) in Trade Payable & Other Current Liabilities	319.68		228.28
	Increase/(Decrease) in Non Current Liabilities	1.63		11.06
			(408.41)	(557.87)
	Cash generated from / (used) in operations		3,171.65	2,159.77
	Direct Taxes Paid	(541.46)		(491.51)
			(541.46)	(491.51)
	Net Cash from / (used) in Operating Activities		2,630.19	1668.26
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Property,Plant and Equipment & Investment Property	(1712.67)		(1224.08)
	Sale of Property,Plant and Equipment & Investment Property	225.78		406.39
	Purchase of Investments	(4478.13)		(3441.19)
	Sale of Investments	4513.64		3399.02
	Repayment of Loans given	15.00		0.00
	Interest received	17.20		5.62
	ICD Given	(161.00)		0.00
	Income From Investments (net)	0.18		1.35
	Purchase of / Subscription to Investments in Subsidiaries, Joint ventures and Associates	(183.83)		(182.86)
	Sales/redemption/buyback of investments in subsidiaries,Joint venture and associates	146.35		154.23
	Dividend from Investments in Subsidiaries, Joint ventures and Associates	53.99		24.20
	Net cash from / (used) in Investing Activities		(1563.49)	(857.32)
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Payment of Lease Liability	(786.36)		(525.91)
	Finance Cost	(162.37)		(133.45)
	Dividend Paid	(177.47)		(113.59)
	Net cash from / (used) in Financing Activities		(1126.20)	(772.95)
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		(59.50)	37.99
	CASH AND CASH EQUIVALENTS AS AT OPENING		321.52	283.53
	CASH AND CASH EQUIVALENTS AS AT CLOSING		262.02	321.52

Notes:

i) All figures in brackets are outflows.



1. The Standalone Financial Results for the quarter (Unaudited) and year (Audited) ended 31<sup>st</sup> March 2026 were reviewed by the Audit Committee and recommended to the Board, which was thereafter approved by the Board of Directors of the Company at its meeting held on 22<sup>nd</sup> April 2026. The statutory auditors of the Company have carried out audit of the above standalone financial results for the year and limited review of standalone financial results for the current quarter ended 31<sup>st</sup> March 2026 and have issued an unmodified opinion and review report respectively.

2. The results of the quarter ended 31<sup>st</sup> March 2026, and 31<sup>st</sup> March 2025 are balancing figures between audited results in respect of full financial year and published year to date results up to third quarter of relevant financial year and have been subjected to limited review by auditors.

3. During FY22 the Company had issued 5000 Redeemable Non-Convertible Debentures of Rs 10 lakhs each on a private placement basis. These Debentures carry interest @ 5.78 % p.a. and would be redeemable on 29<sup>th</sup> May 2026. The Company has utilised entire proceeds towards the objects of the issue.

4. The ratios have been computed as follows:

Paid up debt capital represents Loans, Debentures, Commercial papers, Lease Liabilities and Financial Liability under IND AS 116.

Debt Service Coverage Ratio = Earnings before Interest and Tax/ (Interest+ Principal Repayment of Debenture, Commercial paper, Lease Liabilities and Financial Liability under IND AS 116)

Operating Margin = Earnings before exceptional items and tax + IND AS 116 impact incl accelerated depreciation + Finance Cost – Other Income)/ Revenue from Operations.

Net Profit Margin= Net Profit/ Revenue from Operations.

Interest Service Coverage Ratio = Earnings before Interest and Tax/Interest Expenses.

Current ratio= Current assets/Current liabilities excluding Debt Capital.

Current Liability ratio= Current liabilities excluding Debt Capital / Total Liabilities

Interest includes interest on borrowing, lease liabilities and Financial Liability under IND AS 116.

5. Main business of the Company is retailing / trading of merchandise. All other operating activities of the Company are incidental to its main business. Accordingly, there are no separate reportable segments.

6. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is Rs. 25.79 crore and has been recognised as exceptional item in the standalone financial results of the Company for the quarter ended on December 31, 2025 and year ended on March 31, 2026. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

7. The Board of Directors at its meeting held on 22<sup>nd</sup> April 2026, has recommended a final dividend of Rs. 6.00 per equity share. The dividend shall be paid to those members whose names appear in the register of members / beneficial owners as on the record date fixed by the Board and such dividend will be paid on or after the third day from the date of declaration of dividend at the Annual General Meeting.



8. The Board of Directors at its meeting held on 22<sup>nd</sup> April 2026, has approved issue of Bonus shares in the proportion of 1:2 i.e. 1 (one) Bonus equity share of Rs. 1/- each for every 2 (two) fully paid-up equity share held as on the record date, subject to approval of the shareholders. The bonus equity shares will be issued out of the securities premium account of the Company in accordance with the applicable provisions and regulation.

In view of the proposed issuance of bonus equity shares, if approved by the shareholders, the aforesaid dividend per share, if declared, shall be proportionately reduced to reflect the increase in the number of equity shares post bonus.

Mumbai  
22<sup>nd</sup> April 2026

For and on behalf of the Board of Directors

*N N TATA*  
N N TATA  
Chairman  
DIN : 00024713



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF TRENT LIMITED**

**Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), both included in the accompanying "Statement of Standalone Financial Results ("the Statement") for the Quarter and Year Ended March 31, 2026 of **TRENT LIMITED** (the "Company"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

**(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026**

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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### **Management's and Board of Directors' Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

#### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) **Review of the Standalone Financial Results for the quarter ended March 31, 2026**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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**Deloitte  
Haskins & Sells LLP**

**Other Matters**

- The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W – 100018)



**Kedar Raje**  
Partner  
(Membership No. 102637)  
UDIN: 26102637SOXPOR2354



Place: Mumbai  
Date: April 22, 2026

TRENT LIMITED

Registered Office: Bombay House, 24, Horni Mody Street, Mumbai 400 001

Tel: 022-67008090; Email Id: investor.relations@trent-tata.com;

Website: www.trentlimited.com; CIN – L24240MH1952PLC008951

Statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2026

Rs. In Crore

Particulars	Consolidated				
	For Quarter ended			For Year ended	
	31st March, 2026	31st Dec, 2025	31st March, 2025	31st March, 2026	31st March, 2025
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1 Income from Operations</b>					
Revenue from operations	5,027.99	5,345.06	4,216.94	20,074.21	17,134.61
Other income	27.91	18.79	74.34	114.84	218.56
<b>Total Income</b>	<b>5,055.90</b>	<b>5,363.85</b>	<b>4,291.28</b>	<b>20,189.05</b>	<b>17,353.17</b>
<b>2 Expenses</b>					
a) Purchase of Stock-in-Trade	2,916.41	2,939.83	2,695.62	11,496.89	10,143.39
b) Changes in Inventories of Stock-in-Trade	(94.85)	23.01	(238.20)	(232.18)	(454.25)
c) Employee benefits expense	374.54	342.41	338.94	1,355.49	1,308.45
d) Depreciation and amortization expense	376.59	366.74	271.98	1,361.19	895.18
e) Finance costs	43.75	42.94	37.52	168.35	138.59
f) Occupancy cost including rent	300.62	379.89	298.48	1,563.94	1,516.88
g) Other expenses	603.89	578.85	470.09	2,216.68	1,861.69
<b>Total Expenses</b>	<b>4,520.95</b>	<b>4,673.67</b>	<b>3,874.43</b>	<b>17,930.36</b>	<b>15,409.93</b>
<b>3 Profit/(Loss) before exceptional item and tax</b>	<b>534.95</b>	<b>690.18</b>	<b>416.85</b>	<b>2,258.69</b>	<b>1,943.24</b>
4 Exceptional Items income/ (expense) (Refer Note 4)	-	(26.11)	-	(26.11)	-
4 Share in profit and (loss) of Associates/Joint ventures as per Equity method	(16.08)	11.87	(1.10)	3.90	86.50
<b>5 Profit/(Loss) before tax</b>	<b>518.87</b>	<b>675.94</b>	<b>415.75</b>	<b>2,236.48</b>	<b>2,029.74</b>
<b>6 Tax expense</b>					
Current tax	125.64	169.45	87.36	574.38	487.71
Deferred taxes	(20.03)	(3.62)	17.24	(59.39)	7.65
(Excess)/short provision for tax	0.16	-	(0.45)	0.16	(0.03)
<b>Total tax expenses</b>	<b>105.77</b>	<b>165.83</b>	<b>104.15</b>	<b>515.15</b>	<b>495.33</b>
<b>7 Net Profit/(Loss) for the quarter/ year</b>	<b>413.10</b>	<b>510.11</b>	<b>311.60</b>	<b>1,721.33</b>	<b>1,534.41</b>
<b>8 Other comprehensive income</b>					
Items that will not be reclassified to Profit and (Loss)					
(i) Equity Instruments through other comprehensive income	(18.62)	(16.14)	(7.65)	(15.42)	(4.75)
(ii) Remeasurement of defined benefit plan	6.86	2.96	(0.43)	0.86	(5.59)
(iii) Income tax on above	0.44	2.10	0.54	2.01	1.16
Items that will be reclassified to Profit and (Loss)					
Exchange differences on translation of foreign operation	1.21	(0.16)	(0.07)	2.20	0.08
<b>Other comprehensive income for the quarter/ year, net of tax</b>	<b>(10.11)</b>	<b>(11.24)</b>	<b>(7.61)</b>	<b>(10.35)</b>	<b>(9.10)</b>
<b>9 Total comprehensive income after tax for the quarter/ year (7+8)</b>	<b>402.99</b>	<b>498.87</b>	<b>303.99</b>	<b>1,710.98</b>	<b>1,525.31</b>



Rs. In Crore

Particulars	Consolidated				
	For Quarter ended			For Year ended	
	31st March, 2026	31st Dec, 2025	31st March, 2025	31st March, 2026	31st March, 2025
	Unaudited	Unaudited	Unaudited	Audited	Audited
10 Profit/ (Loss) attributable to equity holder of Company	400.33	512.77	318.15	1,719.65	1,546.72
Profit/ (Loss) attributable to non controlling interest	12.77	(2.66)	(6.55)	1.68	(12.31)
11 Other comprehensive income attributable to Equity holder of Company	(10.02)	(11.34)	(7.58)	(10.33)	(9.06)
Other comprehensive income attributable to Non Controlling Interest	(0.09)	0.10	(0.03)	(0.02)	(0.04)
12 Total comprehensive income attributable to Equity holder of Company	390.31	501.43	310.57	1,709.32	1,537.66
Total comprehensive income attributable to Non Controlling Interest	12.68	(2.56)	(6.58)	1.66	(12.35)
13 Paid-up equity share capital (Face Value of Re. 1 per Equity Share)	35.55	35.55	35.55	35.55	35.55
14 Paid up Debt capital				2,568.00	2,279.49
15 Other equity				6,949.13	5,426.19
16 Earnings per share (of Re. 1/- each) (not annualised):					
(a) Basic	11.26	14.42	8.95	48.37	43.51
(b) Diluted	11.26	14.42	8.95	48.37	43.51
17 Debt equity ratio (Refer Note 3)				0.36	0.41
18 Debt service coverage ratio (Refer Note 3)				2.53	3.21
19 Interest service coverage ratio (Refer Note 3)				14.86	15.93
20 Debenture redemption reserve				100.00	100.00
21 Capital redemption reserve				7.00	7.00
22 Net Worth				6,984.68	5,461.74
23 Current ratio				2.19	2.69
24 Long term debt to working capital				0.77	0.71
25 Bad debt to Account receivable ratio				-	-
26 Current Liability ratio				40.04%	35.63%
27 Total debt to Total Assets				21.90%	24.20%
28 Debtors turnover ratio				351.90	236.85
29 Inventory turnover ratio				5.20	5.34
30 Operating Margin				11.57%	10.85%
31 Net Profit Margin				8.57%	8.95%



Trent Limited  
Consolidated Statement of Assets and Liabilities as at 31st March, 2026

Rs. In Crore

Particulars	Consolidated	
	As at 31st March 2026	As at 31st March 2025
	Audited	Audited
<b>I. ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Property, plant and equipment	3,365.74	2,068.24
(b) Capital work-in-progress	253.99	179.50
(c) Investment Property	30.11	26.86
(d) Goodwill on Consolidation	27.19	27.19
(e) Other Intangible assets	44.84	46.09
(f) Right of use assets	2,050.86	1,726.75
(g) Financial Assets		
(i) Investments	737.38	845.56
(ii) Loans		
Loan Considered good -Unsecured	0.96	1.35
(iii) Others	860.61	616.75
(h) Deferred tax assets (Net)	104.53	43.47
(i) Other non-current assets	194.07	164.43
<b>Total Non-Current Assets (A)</b>	<b>7,670.28</b>	<b>5,746.19</b>
<b>2) Current Assets</b>		
(a) Inventories	2,289.01	2,045.05
(b) Financial assets		
(i) Investments	647.53	634.69
(ii) Trade receivables		
Trade Receivables considered good-Unsecured	51.14	62.95
(iii) Cash and cash equivalents	281.36	338.47
(iv) Bank balances other than (iii) above	1.64	1.37
(v) Loans		
Loan Receivables considered good - Secured	-	15.00
Loan Receivables considered good - Unsecured	2.54	2.97
(vi) Others	121.56	158.84
(c) Current tax assets (Net)	2.55	2.36
(d) Other current assets	660.97	402.61
(e) Assets held for sale	-	9.14
<b>Total Current Assets (B)</b>	<b>4,058.30</b>	<b>3,673.45</b>
<b>Total Assets (A+B)</b>	<b>11,728.58</b>	<b>9,419.64</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	35.55	35.55
(b) Other equity	6,949.13	5,426.19
(c) Non Controlling Interest	123.28	121.62
<b>Total Equity (C)</b>	<b>7,107.96</b>	<b>5,583.36</b>
<b>LIABILITIES</b>		
<b>1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		499.20
(ia) Lease Liabilities	1,206.80	1,101.80
(ii) Other financial liabilities	30.99	46.47
(b) Provisions	160.92	165.78
(c) Other non-current liabilities	10.92	12.34
<b>Total non-current liabilities</b>	<b>1,409.63</b>	<b>1,825.59</b>
<b>2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	499.89	-
(ii) Lease Liabilities	854.56	636.19
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	43.21	31.25
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,167.45	896.94
(iv) Other financial liabilities	422.83	242.91
(b) Other current liabilities	138.44	172.60
(c) Provisions	75.00	27.08
(d) Current tax liabilities (Net)	9.61	3.72
<b>Total current liabilities</b>	<b>3,210.99</b>	<b>2,010.69</b>
<b>Total Liabilities (D)</b>	<b>4,620.62</b>	<b>3,836.28</b>
<b>Total Equity and Liabilities (C+D)</b>	<b>11,728.58</b>	<b>9,419.64</b>



Trent Limited  
Consolidated Cashflow Statement for the Year ended on 31st March 2026

Sl. No.	PARTICULARS	For the Year ended on 31st March 2026		For the Year ended on 31st March 2025
		Rs in Crores	Rs in Crores	Rs in Crores
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit / (Loss) before Taxes and Exceptional Items		2,236.48	2,029.74
	Adjustments for :			
	Depreciation and amortisation expense	1,361.19		895.18
	Amortisation of Leasehold Land	0.73		0.73
	Impairment Loss	(1.44)		2.33
	Provision for doubtful debts & bad debts written off/(written back)	11.71		7.30
	Finance Income and cost (Net)	118.79		107.16
	Unwinding of financial liability	(37.28)		(16.80)
	{Profit}/Loss on Property, Plant & Equipment sold/discarded (net)	9.02		(104.61)
	{Profit}/Loss on sale of Investments	(24.79)		(28.30)
	Income From Investments	(0.28)		(0.38)
	Unrealised foreign exchange loss/ (gain)	(3.38)		(9.21)
	Excess provision no longer required written back	(11.56)		(4.34)
	Share in Profit and loss of Joint venture and Associates	(3.90)		(86.50)
	Changes in the fair value of Investments	(25.30)		(51.64)
	Amortised cost of Borrowings and Deposits	0.68		0.64
	Amortisation of deferred lease (Income)	(1.96)		(1.04)
	Remeasurement of Defined Benefit Plan	0.68		(5.13)
	Expired Gift Vouchers and Credit Notes written back	(12.34)		(11.75)
	{Gain} / loss on lease termination	0.52		(0.70)
			<b>1,381.09</b>	<b>692.94</b>
	Exceptional item			
	Operating Profit Before Working Capital Changes		<b>3,617.57</b>	<b>2,722.68</b>
	Adjustments for :			
	(Increase)/Decrease in Inventories	(243.21)		(462.28)
	(Increase)/Decrease in Trade Receivables & Other Current Assets	(196.15)		(202.76)
	(Increase)/Decrease in Loans and Other Non Current Assets	(287.67)		(128.60)
	Increase/(Decrease) in Trade Payable & Other Current Liabilities	310.68		211.89
	Increase/(Decrease) in Non Current Liabilities	17.43		14.06
			<b>(398.92)</b>	<b>(567.69)</b>
	Cash generated from / (used) in operations		<b>3,218.65</b>	<b>2,154.99</b>
	Direct Taxes Paid		<b>(551.03)</b>	<b>(494.09)</b>
	<b>Net Cash from / (used) in Operating Activities</b>		<b>2,667.62</b>	<b>1,660.90</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Property,Plant and Equipments & Investment Property	(1,762.85)		(1,268.19)
	Sale of Property,Plant and Equipments & Investment Property	26.44		406.52
	Purchase of Investments	(4,824.98)		(3,884.85)
	Sale of Investments	4,862.62		3,726.26
	Repayment of Loans given	15.00		-
	Interest received	17.37		5.81
	Purchase of / Subscription to Investments in subsidiaries,Joint ventures and Associates	(92.34)		(36.51)
	Sales/redemption/buyback of investments in subsidiaries,Joint venture and associates	146.35		125.85
	Dividend from Investments in subsidiaries,Joint ventures and Associates	33.80		-
	Dividend from Investments	0.23		1.44
	<b>Net cash from Investing Activities</b>		<b>(1,578.36)</b>	<b>(923.67)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Issue of securities (Net of issue expenses)			93.49
	Payment of Lease Liabilities	(796.86)		(539.69)
	Finance Cost	(173.28)		(133.88)
	Dividend Paid	(177.47)		(113.59)
	<b>Net cash from / (used) in Financing Activities</b>		<b>(1,147.61)</b>	<b>(693.67)</b>
<b>D</b>	<b>EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE</b>		<b>1.24</b>	<b>(0.04)</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C+D)</b>		<b>(57.11)</b>	<b>43.52</b>
	CASH AND CASH EQUIVALENTS AS AT OPENING		<b>338.47</b>	294.55
	Add : Cash and Cash Equivalents taken over on Acquisition		-	0.40
	<b>CASH AND CASH EQUIVALENTS AS AT CLOSING</b>		<b>281.36</b>	<b>338.47</b>

Notes:

i) All figures in brackets are outflows



1. The above Consolidated Financial Results for the quarter (Unaudited) and year (Audited) ended 31<sup>st</sup> March 2026 were reviewed by the Audit Committee and recommended to the Board, which was thereafter approved by the Board of Directors of the Parent Company at its meeting held on 22<sup>nd</sup> April 2026. The statutory auditors of the Parent Company have carried out audit of the Consolidated financial results for the year and limited review of the Consolidated financial results for the current quarter and have issued an unmodified opinion and review report respectively.

2. The results of the quarter ended 31<sup>st</sup> March 2026 and 31<sup>st</sup> March 2025 are balancing figures between audited results in respect of full financial year and published year to date results up to third quarter of relevant financial year and have been subjected to limited review by the auditors.

3. The ratios have been computed as follows:

Paid up debt capital represents Loans, Debentures, Commercial papers, Lease Liabilities and Financial Liability under IND AS 116.

Debt Service Coverage Ratio = Earnings before Interest and Tax/ (Interest+ Principal Repayment of Debenture, Commercial paper, Lease Liabilities and Financial Liability under IND AS 116)

Interest Service Coverage Ratio = Earnings before Interest and Tax/Interest Expenses.

Operating Margin = Earnings before exceptional items and tax + IND AS 116 impact incl accelerated depreciation + Finance Cost – Other Income)/ Revenue from Operations.

Net Profit Margin= Net Profit/ Revenue from Operations.

Current ratio= Current assets/Current liabilities excluding Debt Capital.

Current Liability ratio= Current liabilities excluding Debt Capital / Total Liabilities

Interest includes interest on borrowing, lease liabilities and Financial Liability under IND AS 116.

4. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the “Codes”). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is Rs. 26.11 crore and has been recognised as exceptional item in the consolidated financial results of the Group for the quarter ended on December 31, 2025 and year ended March 31, 2026. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Group will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

5. a) During the year, the National Company Law Tribunal vide its order dated 17<sup>th</sup> November, 2025 approved the amalgamation of Fiora Hypermarket Ltd with Fiora Online Ltd. (downstream subsidiaries of the Parent Company). The Scheme of Amalgamation has become effective from 1<sup>st</sup> December 2025. The appointed date for the amalgamation is 1<sup>st</sup> April 2025. Necessary effect of the same have been given in the respective companies’ financial statements, in line with applicable accounting standards. There is no impact of the aforesaid scheme of mergers in the Group’s consolidated financial statements.

5. b) The amalgamation of THPL Support Services Ltd with Booker India Ltd (downstream subsidiaries of the Parent Company) was approved by National Company Law Tribunal vide its order dated 5<sup>th</sup> January, 2026 which has become effective from 1<sup>st</sup> February 2026 with the appointed date of 1<sup>st</sup> July 2025.



6. The Board of Directors at its meeting held on 22<sup>nd</sup> April 2026, has recommended a final dividend of Rs. 6.00 per equity share. The dividend shall be paid to those members whose names appear in the register of members / beneficial owners as on the record date fixed by the Board and such dividend will be paid on or after the third day from the date of declaration of dividend at the Annual General Meeting.

7. The Board of Directors at its meeting held on 22<sup>nd</sup> April 2026, has approved issue of Bonus shares in the proportion of 1:2 i.e. 1 (one) Bonus equity share of Rs. 1/- each for every 2 (two) fully paid-up equity share held as on the record date, subject to approval of the shareholders. The bonus equity shares will be issued out of the securities premium account of the Company in accordance with the applicable provisions and regulation.

In view of the proposed issuance of bonus equity shares, if approved by the shareholders, the aforesaid dividend per share, if declared, shall be proportionately reduced to reflect the increase in the number of equity shares post bonus.

For and on behalf of the Board of Directors

Mumbai  
22<sup>nd</sup> April, 2026



*N N TATA*  
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Chairman  
DIN : 00024713

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF TRENT LIMITED

#### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026 of **TRENT LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for year ended March 31, 2026, (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries, joint ventures and associates referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

- (i) includes the financial results of the following entities:

Trent Limited – Holding Company

Subsidiaries:

- (1) Booker India Limited
- (2) Fiora Business Support Services Limited
- (3) Nahar Retail Trading Services Limited
- (4) Trent Global Holdings Limited
- (5) Trent Global Trading L.L.C
- (6) Fiora Hypermarket Limited (merged with Fiora Online Limited)
- (7) Fiora Online Limited (known as Fiora Hypermarket Limited w.e.f. January 15, 2026)
- (8) Trent Foundation (incorporated w.e.f. October 01, 2024)
- (9) THPL Support Services Limited (merged with Booker India Limited)
- (10) Netria Property Holdings Limited (w.e.f. September 04, 2025)

Joint ventures:

- (1) Trent Hypermarket Private Limited
- (2) Trent MAS Fashion Private Limited

Associates:

- (1) Inditex Trent Retail India Private Limited
- (2) Massimo Dutti India Private Limited

- (ii) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

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- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2026.

### **(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026**

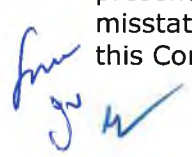
With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### **Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us [and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's and Board of Directors' Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.



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In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

## Auditor's Responsibilities

### (a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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**Other Matters**

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not review and audit the financial statements of four subsidiaries for the quarter and year ended March 31, 2026 respectively, included in the consolidated financial results, whose financial statements reflect total assets of Rs. 415.31 crores as at March 31, 2026 and total revenues of Rs. 98.09 crores and Rs. 369.56 crores for the quarter and year ended March 31, 2026 respectively, total net loss after tax of Rs. 2.84 crores and total net profit after tax of Rs. 0.80 crores for the quarter and year ended March 31, 2026 respectively and total comprehensive loss of Rs. 10.43 crores and Rs. 6.76 crores for the quarter and year ended March 31, 2026 respectively and net cash inflows of Rs. 1.71 crores for the year ended March 31, 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of loss after tax of Rs. 1.13 crores and profit after tax of Rs. 70.35 crores for the quarter and year ended March 31, 2026 respectively and total comprehensive loss of Rs. 1.13 crores and total comprehensive income Rs. 70.34 crores for the quarter and year ended March 31, 2026 respectively, as considered in the Statement, in respect of two associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

**For DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

**Kedar Raje**  
Partner

(Membership No. 102637)

UDIN: 26102637UNVV FT 5189

Place: Mumbai  
Date: April 22, 2026

# TRENT LIMITED

22<sup>nd</sup> April 2026

To Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400051 Symbol: TRENT	To Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 Scrip Code: 500251
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## Declaration with respect to Financial Results for the year ended 31<sup>st</sup> March 2026

I, Neeraj Basur, Chief Financial Officer of Trent Limited having its registered office at Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400001, hereby declare that Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31<sup>st</sup> March 2026.

The declaration is given pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

For Trent Limited



**Neeraj Basur**  
Chief Financial Officer

# TRENT LIMITED

## Annexure - II Issuance of Bonus Shares

Sr.no.	Particulars	Disclosures
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares of Re. 1/- each
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	17,77,44,100 Equity shares of Re. 1/- each amounting to Rs 17,77,44,100 (approx.)
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus issue will be out of the Securities Premium amount available as on 31 <sup>st</sup> March 2026
5.	Bonus ratio	1:2 i.e 1(one) equity bonus share of Re. 1/- each for every 2 (Two) existing equity share of Re.1/- each held as on Record Date
6.	Details of share capital - pre and post bonus issue	<b>Pre-bonus paid up share capital</b> Rs. 35,54,88,201* divided into 35,54,88,201 equity shares of Re. 1/- each <b>Post- bonus paid up share capital</b> Rs. 53,32,32,301 divided into 53,32,32,301 equity shares of Re. 1/- each  (*after issue and allotment of 740 equity shares held in abeyance)
7.	Free reserves and/ or share premium required for implementing the bonus issue	Share premium of Rs. 17,77,44,100 required for implementing the Bonus issue
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Share premium available for capitalisation is Rs.1924.3 Crore as on 31 <sup>st</sup> March 2026
9.	Whether the aforesaid figures are audited	Yes
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board Meeting approving the Bonus i.e. by 21 <sup>st</sup> June 2026

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# TRENT LIMITED

## Annexure – III Employee Stock Option Plan

Sr.no.	Particulars	Disclosures
1.	Brief details of Options granted	8,88,700 Employee Stock Options ('Options') to be granted to the eligible employees as determined by the Nomination and Remuneration Committee (NRC).
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes, the scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
3.	Total number of shares covered by these options	8,88,700 Options* exercisable into not more than 8,88,700* equity shares of face value of Re. 1/- each fully paid-up (0.25% of the total issued capital as on 31 <sup>st</sup> March, 2026).  *in case of any corporate action(s) such as bonus issue, rights issue, etc. if approved by the shareholders, the total number of shares shall be automatically adjusted proportionate to such corporate action.
4.	Pricing formula	The Exercise Price of any Option granted under the Plan shall be Rs. 3,978* i.e. determined basis the closing market price of the Company's Equity Shares on the National Stock Exchange of India Limited on 15 <sup>th</sup> April 2026 (i.e. date of meeting of NRC approving the Plan).  *In case of any corporate action(s) such as bonus issue, rights issue, etc., if approved by the shareholders, the Exercise price of the Options and number of Options shall be adjusted by the NRC proportionate to such corporate action.
5.	Options vested	Nil
6.	Time within which Options may be exercised	The vested Options shall be exercisable within a maximum period of 1 (one) year from the date of vesting of Options.
7.	Options exercised	Nil
8.	Money realized by exercise of Options	Nil

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9.	The total number of shares arising as a result of exercise of Option	Nil
10.	Options lapsed	Nil
11.	Variation of terms of Options	Not Applicable
12.	Brief details of significant terms	The aforesaid Options shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 5 (five) years from the Grant Date.
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable as Options are yet to be granted

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## Annexure – IV

### Issue and allotment of equity shares held in abeyance:

S. No.	Particulars	Rights issue – 2005	Rights issue – 2007	Rights issue – 2010
1.	Type of securities proposed to be issued	Issue and allotment of equity shares		
2.	Type of issuance	Issue and allotment of equity shares held in abeyance pursuant to the rights issue made by the Company, upon judicial clearance		
3.	Total number of securities proposed to be issued	100 equity shares of Re. 1/- each	200 equity shares of Re. 1/- each	440 equity shares of Re. 1/- each

These equity shares shall rank pari passu with the existing equity shares of the Company. The Revised Paid-up Equity Share Capital of the Company pursuant to the above issuance would be Rs. 35,54,88,201/-

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# TRENT LIMITED

## Annexure V

### Appointment of Mr. Bahram Vakil as Additional Director of the Company

S.No.	Particulars	Mr. Bahram Vakil
1.	Reason for change viz. appointment/ re-appointment	The Board of Directors, upon recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Bahram Vakil as Additional Director of the Company (Non-Executive, Non-Independent), subject to shareholders approval.
2.	Date and term of appointment	With effect from 23 <sup>rd</sup> April 2026 to hold office upto the Annual General Meeting
3.	Brief Profile	<p>Mr. Vakil is the Co-founder of M/s. AZB &amp; Partners and is amongst India's foremost attorneys specialized in restructuring, bankruptcy, infrastructure and project finance. As part of his restructuring and bankruptcy experience, Mr. Vakil has advised several distressed funds, insolvency professionals, domestic and international banks, including the large, stressed accounts referred to insolvency resolution by the Reserve Bank of India.</p> <p>He has served on several high-level government committees on financial sector reforms, foreign direct investment, and securities market reforms. Notably, he was appointed as a key member of the Dr. T. K. Viswanathan Committee on Bankruptcy Law Reforms, constituted by the Ministry of Finance, Government of India, which was tasked with drafting the Insolvency and Bankruptcy Code, 2016 ("IBC"). He is also a member of the Insolvency Law Amendment Committee, constituted by the Ministry of Corporate Affairs to recommend amendments to the IBC. Further, Mr. Vakil is the first Indian lawyer to be invited as a member of the International Insolvency Institute (III).</p> <p>Mr. Vakil holds a Bachelor of Laws degree from the University of Bombay and a Master of Laws (LL.M.) degree from Columbia University, New York, USA. He is an Advocate enrolled with the Bar Council of Maharashtra &amp; Goa, a Solicitor in India, and a member of the New York State Bar Association.</p>
4.	Disclosure on relationships between directors	Mr. Bahram Vakil is not related to any Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20 June 2018	Mr. Bahram Vakil is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such Authority.

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## Annexure VI

### Re-appointment of Mr. Ravneet Singh Gill as an Independent Director of the Company

S.No.	Particulars	Mr. Ravneet Singh Gill
1.	Reason for change viz. re-appointment	<p>The shareholders of the Company, at the Annual General Meeting held on 10 June 2022, approved the appointment of Mr. Ravneet Singh Gill as an Independent Director of the Company for a term of five years, commencing from 29 December 2021 and ending on 28 December 2026.</p> <p>Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the re-appointment of Mr. Ravneet Singh Gill as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 29 December 2026 to 28 December 2031 (both days inclusive), subject to the approval of the shareholders.</p>
2.	Date and term of re-appointment	Five years with effect from 29 <sup>th</sup> December 2026 to 28 <sup>th</sup> December 2031 (both days inclusive).
3.	Brief Profile	<p>Mr. Ravneet Singh Gill served as the Managing Director and Chief Executive Officer of YES Bank during 2019–2020.</p> <p>Prior to his appointment at YES Bank, Mr. Gill was the Chief Executive Officer of Deutsche Bank in India and had been a member of Deutsche Bank AG's Asia Pacific Executive Committee since July 2012.</p> <p>He brings over four decades of extensive experience in the banking and financial services sector, with expertise spanning structured financing, foreign exchange, transaction banking, risk management, and private banking. Mr. Gill holds a Master's degree from Hindu College, University of Delhi.</p>
4.	Disclosure on relationships between directors	Mr. Ravneet Singh Gill is not related to any Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20 June 2018	Mr. Ravneet Singh Gill is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such Authority.

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## Annexure VI

### Re-appointment of Mr. Hema Ravichandar as an Independent Director of the Company

S.No.	Particulars	Ms. Hema Ravichandar
1.	Reason for change viz. re-appointment	<p>The shareholders of the Company, at the Annual General Meeting held on 10 June 2022, approved the appointment of Ms. Hema Ravichandar as an Independent Director of the Company for a term of five years, commencing from 29 December 2021 and ending on 28 December 2026.</p> <p>Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the re-appointment of Ms. Hema Ravichandar as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 29 December 2026 to 28 December 2031 (both days inclusive), subject to the approval of the shareholders.</p>
2.	Date and term of re-appointment	Five years with effect from 29 <sup>th</sup> December 2026 to 28 <sup>th</sup> December 2031 (both days inclusive).
3.	Brief Profile	<p>Ms. Hema Ravichandar is an alumnus of the Indian Institute of Management, Ahmedabad, and a distinguished Strategic Human Resources Advisor with over four decades of experience. She has advised several leading Indian and multinational corporations on people strategy, leadership development, and organizational transformation.</p> <p>Ms. Ravichandar serves on the boards of several reputed companies and brings deep expertise in corporate governance and human capital management. Until 2005, she was the Senior Vice President and Global Head of Human Resources at Infosys Technologies Limited, where she played a pivotal role in shaping the company's global HR strategy during a period of rapid growth.</p>
4.	Disclosure on relationships between directors	Ms. Hema Ravichandar is not related to any Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20 June 2018	Ms. Hema Ravichandar is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such Authority.

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